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PARIS, MONDAY, JULY 6, 1987

ESTABLISHED 1887

Iran-Contra Affair: 8 Pivotal Days as The Crisis Unfolded

By Philip Shenon
and Stephen Engelberg
New York Times Service

WASHINGTON — When Lieutenant Colonel Oliver L. North breaks his public silence Tuesday and testifies before Congress about the Iran-contra affair, much of the most dramatic questioning is expected to deal with eight critical days in November.

During the frantic week that began Nov. 18, a group of President Ronald Reagan's closest advisers worked to devise a politically palatable explanation for the sale of arms to Iran. They tried to hide U.S. involvement in a number of arms shipments that, it was later learned, had actually been sanctioned by the United States.

Trying to protect themselves and the president, administration officials deceived one another, Congress and the public, the evidence shows. Critical documents were altered or destroyed.

From the testimony given in congressional hearings and from recently released documents, it is possible to reconstruct this account of the meetings and actions that took place as the crisis unfolded.

Tuesday, Nov. 18 — Abraham D. Sofaer, the State Department legal adviser, was summoned to an urgent White House meeting.

The meeting was held in the office of Peter J. Wallison, the White House counsel. Like Mr. Sofaer, Mr. Wallison was largely ignorant about details of the arms sale.

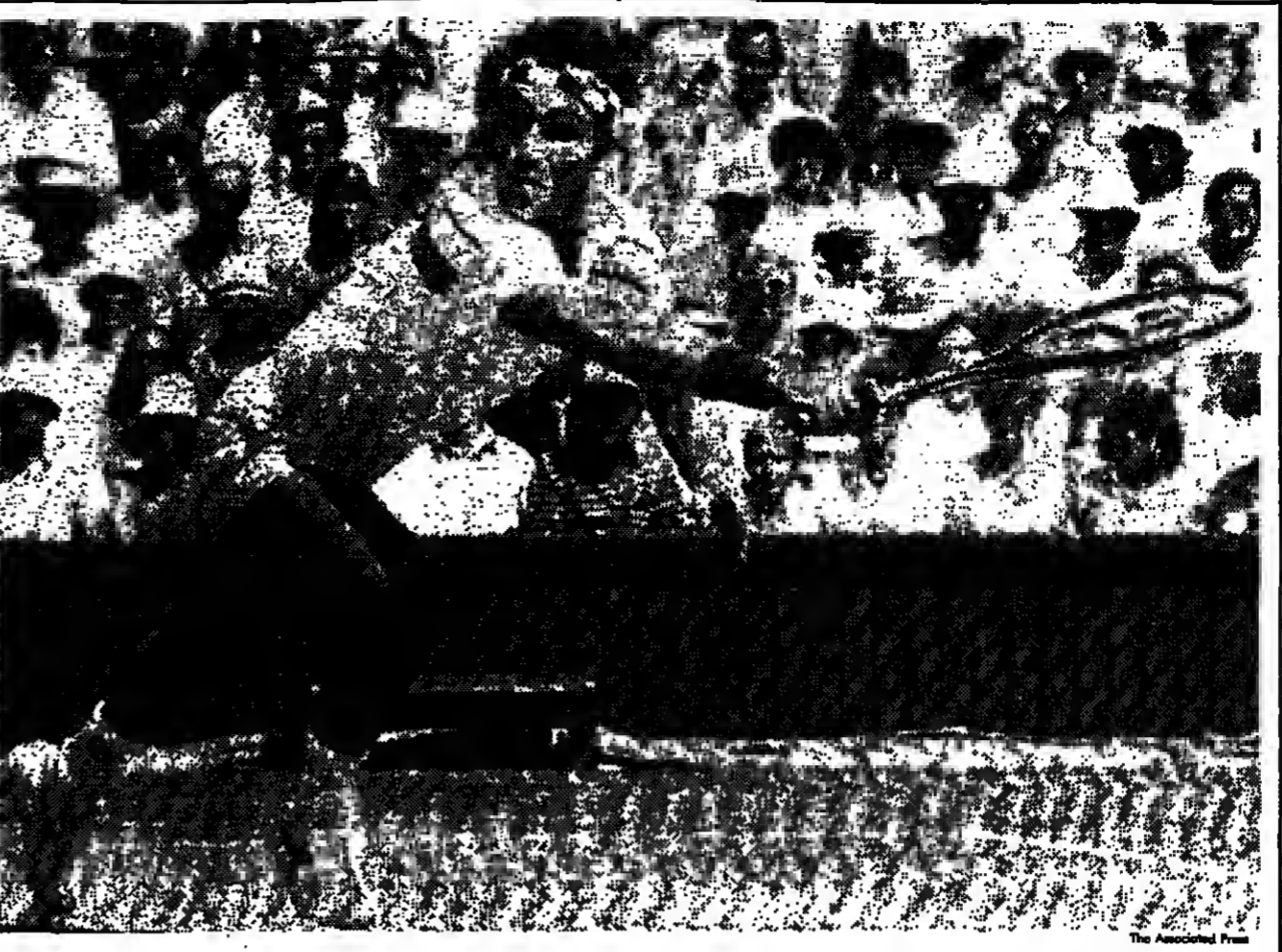
Another lawyer at the meeting, Commander Paul Thompson of the navy, counsel to the National Security Council, seemed to know much more, but was not talking.

Commander Thompson said that Rear Admiral John M. Poindexter, the president's national security adviser, had urged him to remain silent.

At 6 P.M., Mr. Sofaer met with Admiral Poindexter and, according

Australian Wins Wimbledon Title

Pat Cash, shown reaching for a backhand, ended Ivan Lendl's dream of a Wimbledon championship Sunday, beating the world's top-ranked player, 7-6, 6-2, 7-5. Cash used 36 service winners and four aces to become the first Australian since John Newcombe in 1971 to win the title. On Saturday, in a hard-fought women's final, Martina Navratilova beat Steffi Graf, 7-5, 6-3, for a record sixth straight Wimbledon singles title. Pages 12 and 13.



Clashes Break Out In Korea

Student's Death Triggers Protest At Seoul Campus

By Fred Hiatt
Washington Post Service

SEOUL — The death of a student demonstrator Sunday morning triggered the first clashes between students and riot policemen in Seoul since the government calmed the city June 29 by promising free elections in the fall.

Lee Han Yul, 21, a Yonsei University student who was struck in the head by a tear gas grenade on

U.S. Officials Pleased With Role in Korean Events



Protesters at Yonsei University in Seoul on Sunday tore apart and trampled on a funeral wreath sent by Roh Tae Woo in condolence for the death of a student demonstrator.

Delicate Encouragement Recalls Philippine Efforts

By Neil A. Lewis
New York Times Service

WASHINGTON — There was a heady feeling at the State Department last week as officials professed satisfaction with the role they played as South Korea moved toward democracy. For many policy makers, the euphoria recalled their feelings 16 months ago after "people power" triumphed in the Philippines.

In the Philippines, U.S. officials had to work to persuade President Ferdinand E. Marcos to leave. In South Korea, President Chun Doo Hwan had already pledged to step down in February 1988, and the objective was to open up the process by which his successor would be chosen.

In both instances, the main impetus came from within, from societies in ferment. In South Korea, the U.S. role was delicate, encouraging change while resisting calls to denounce the authoritarian regime.

Officials said the strategy was to make it clear to Mr. Chun that regardless of his country's strategic importance, he could not count on American support if he resisted popular demand for change.

"We wanted to undercut any efforts," a U.S. official said, "to use us for their internal propaganda."

The effort to make this point was a lesson in the importance of language and timing in diplomacy.

The campaign began in February with a speech in New York by

Late Sunday afternoon, more than 2,000 students fought with riot policemen briefly near the Yonsei campus, which was the scene of almost daily demonstrations in the spring. The rest of the city remained calm.

However, Mr. Lee's death injected an emotional element into the nation's fragile efforts to enter a new era of conciliation. A larger rally is planned for Monday and the main opposition party said it would suspend work on drafting its proposal for a new constitution until Mr. Lee's funeral Thursday.

The depth of the grief remaining between the government and some of its opponents was evident Saturday when protesters tore, trampled and burned a funeral wreath that they said had been sent by Roh Tae Woo, chairman of the ruling Democratic Justice Party.

Mr. Roh, an ally of President Chun Doo Hwan, stunned and delighted many of South Korea's 42 million citizens on June 29 when he gave in to opposition demands for direct presidential elections, freedom for political prisoners and increased freedom of the press.

Mr. Chun, whose decision in April to suspend talks with the opposition on a new constitution helped ignite the student demonstrations, endorsed Mr. Roh's concessions.

But many activist students, the core of the protests that led to Mr. Roh's turnaround, say they do not trust him. Mr. Roh is a former general who helped Mr. Chun seize power in 1980 and who hopes to succeed him in February.

The government seemed unsure how to respond to Mr. Lee's death and to student efforts to turn the victim into a political symbol.

On Sunday morning, riot policemen first blocked all entrances to the university and nearby Sever-

Kiosk

Peres, Mubarak Likely to Meet

JERUSALEM (Reuters) — Foreign Minister Shimon Peres is likely to meet with President Hosni Mubarak of Egypt at a United Nations conference in Geneva later this week for talks on an international Middle East peace conference, aides to Mr. Peres said Sunday.

They said the Israeli cabinet authorized Mr. Peres to make the trip although Prime Minister Yitzhak Shamir and his rightist Likud bloc remain vehemently opposed to such a peace conference.



A Kuwaiti newspaper reported that Terry Waite, 48, the missing hostage negotiator, has died of natural causes. Page 4.

Trial of Barbie Gave French Youth a Lesson in War

By Julian Nundy
International Herald Tribune

LYON — Without doubt, the worst moments were the silences.

When they occurred, the entire courtroom where Klaus Barbie was on trial would freeze.

The silences were the signal that the man or woman on the witness stand was about to break down and cry.

For the first four weeks, three or four times a day, sometimes tears, a witness would start to sob, recalling a torture session, or being packed into a cattle truck heading for a concentration camp, or the death of a relative.

It could be a Jewish mother, Fortunée Bengigui, now in her 80s, still grieving for her three small sons gassed at Auschwitz 43 years ago.

Or a Resistance member, Julie Franceschini, 78, telling how a 10-year-old Jewish boy was kicked to death by Nazis in Montivc Prison.

Just after midnight on Saturday morning, former SS-Obersturmführer Klaus Barbie, 73, was sentenced to life imprisonment for his part in the events that brought these witnesses to the Lyon court. The trial followed a 39-year hunt to track him down and bring him to France, and four years of pre-trial investigation.

Barbie's eight-week trial set a legal precedent as the first under a 1964 law that introduced "crimes against humanity" into the French legal code. Barbie faced five separate charges under this article.

Despite end-of-term examinations in the schools and then a best wave that filled the swimming pools, the trial was watched from the public gallery mainly by young people. Waiting sometimes for hours to get a place, some squatted on the sidewalk and played cards to pass the time.

The trial, almost certainly the last major proceeding against a Nazi war criminal in France, had been intended as a spectacular confrontation between "the Butcher of Lyon" and his victims.

Barbie got out of that by boycotting the hearings from the third day on, arguing that his 1983 expulsion from Bolivia to France was illegal. Twice he was brought back briefly on the orders of Judge Andre Cerdini for identification by witnesses.

Time and again, lawyers, World War II experts and Resistance fighters said in press and television interviews that, far from being a national trauma, the Barbie trial had provided the backdrop for much-needed education of French youth about the war.

Discussing the case with some of the jurors See BARBIE, Page 4

Earhart: Half-Century Of High-Flown Theories Pilot's Death Remains a Mystery

By Carla Hall
Washington Post Service

WASHINGTON — One of the last radio messages she sent was a frantic one to the Coast Guard cutter Itasca, steaming through the Pacific Ocean, trying to follow the progress of her small plane on its ambitious, grueling flight.

"We must be on you but cannot see you but gas is running low."

It was 50 years ago that Amelia Earhart's silver Lockheed Electra twin-engine airplane disappeared from sight and radio contact in midmorning as she and her navigator, Fred Noonan, flew from Lae, New Guinea, to Howland Island on the last leg of a projected round-the-world trip.

By noon on July 2, 1937, the U.S. Navy had begun a search for the two aviators that would end in futility and begin one of the most romantic mysteries in aviation history. Popular as the 38-year-old Earhart already was, her disappearance catapulted her to legendary status among 20th-century American adventurers.

Theories about her disappearance proliferate like variations on folk tales, ranging from the absurd to the provocative but rarely dipping to the mundane.

One of the most popular: Earhart and Noonan were on a secret spying mission for President Franklin D. Roosevelt. Instead of heading for Howland Island, according to this theory, they headed to the Caroline Islands in the Pacific to observe Japanese military air facilities.

Frederick Goerner, author of "The Search for Amelia Earhart," written 20 years ago, made several trips to the South Pacific in the early 1960s to interview islanders, who said they remember an American man and woman, said to be aviators, being guarded at various places.

Mr. Goerner surmises that Earhart did crash at Mili Atoll in the Marshall Islands, where she was captured by the Japanese, taken to Saipan and held prisoner before probably being executed.

Through the years, people have added their shreds of evidence to this theory.

Two former U.S. Marines told Mr. Goerner that while staying See EARTHART, Page 4



Amelia Earhart in 1937.

For Frau or Fräulein, No Room at the Top

West German Corporate Ladder Still Ends in the Kitchen

By Ferdinand Proetzman
International Herald Tribune

FRANKFURT — Kinder und Küche — children and kitchen — is the traditional description of women's place in German society. In the upper echelons of West German business, the center of the nation's industrial and financial might, their role can be described in one word: nonexistent.

The managing boards of West Germany's top 50 companies, are tightly closed ranks of middle-aged men. There are virtually no women. In all of West German management, women hold only 3 percent of all chief executive positions, according to Kienbaum & Müller & Partner, a management consulting firm. Employment experts say many of those are the heads of family-owned businesses.

In the public stock companies alone, "The percentage of women in top management is about 0.01 percent," said Karl H. Jörg, who teaches business and management training courses for Industrie & Handelskammer Frankfurt am Main, the local chamber of commerce. Over 90 percent of his students are women.

"In family-owned firms there are more, because the family may have had no sons, so women have to take over. It is not due to women advancing because of their capabilities," Mr. Jörg said.

"Regrettably, there are still far too few female leaders in economics and administration," said Claudia Mast, who heads the personnel training department at Siemens AG, West Germany's largest electronics concern. "This is often because of the traditionally oriented direction of training and educational programs, and career goals of women."

West Germany is not alone in having few women as top managers. The percentage of female chief executives in other West European countries, as well as in the United States, is also about 3 percent. But experts say that the upper levels of West German business, which are particularly tightly knit, more ac-

U.S. About-Face On Bonds Leaves Lingered Damage

German tradition. You do not advance by being publicly critical.

Companies are highly sensitive to the topic. They will either quickly produce a female manager, usually the head of public relations or personnel departments, along with statistics detailing their efforts in hiring women, or else dismiss the subject as unimportant.

"You have to understand, this is something too easy to over-dramatize," a Frankfurt banker said. "It is simply how life is. Men must work, but women have a choice to make. They can either work or they can marry and have a family. The majority of women quite clearly prefer the latter."

Still, a recent study released by the European Community showed 50 percent of West German mothers also hold jobs.

Over 10 million of the 19.2 million women in the 15 to 59 age group work, accounting for 38 percent of the work force, according to government statistics. The Federal Labor Office's most recent statistics show that number rising by about 2

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- Late consultation doomed support in Congress for U.S. plans in the Gulf. Page 3.
- A march for peace by U.S. and Soviet walkers ended Saturday with a rock concert in Moscow. Page 3.
- Algeria's ties with France fall far short of what was envisaged when the war of independence ended 25 years ago. Page 4.
- Rapid change in Cairo has pointed the ancient city to an uncertain future. Page 5.
- A Cambodian town's grisly history seems irrelevant to residents cking out a living. Page 5.
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- The Thai economy emerges as the strongest, most dynamic in Southeast Asia. Page 7.

Crisis Called for Bold Measures, Roh Says



Roh Tae Woo, the ruling party chairman, urging calm during a meeting in Seoul with relatives of jailed dissidents.

By Clyde Haberman
New York Times Service

SEOUL — Roh Tae Woo, the chairman of the ruling party, who advanced South Korean politics last week with surprising proposals for democratic change, said he acted because he felt Koreans wanted "sweeping, epoch-making, bold measures."

Mr. Roh said that relentless street protests and warnings that the army might be summoned were on his mind when he suddenly reversed course Monday and yielded to opposition demands for direct election of South Korea's next president. But he insisted that street clashes were "not the major consideration."

"If the protests continue and no solution is found," he said, "we know from experiences in the past that military intervention is inevitable. But I think that political settlement of the issue is the only way to meet the mind, to meet the heart of the Korean people."

There have been reports that troops were ready to be mobilized at a critical moment during the recent political crisis, and Mr. Roh indirectly confirmed that some sort of military action was contemplated at one point.

"Some people quite concerned about the situation raised the possibility," he said. "However, a decision to that effect was not made, so far as I know."

"Today's Korean military is a Korean people's military," he said.

"They will not do what the Korean people do not want."

Mr. Roh declined to say clearly whether he had cleared his plan in advance with President Chun Doo Hwan, and he said that consultations with the military would "not be appropriate." But he added that he had been "quite confident" that he had enjoyed their support before making his move.

He also said he had talked with professors, journalists, students and religious and business leaders, and as a result became convinced that Koreans wanted to "choose their own leaders through their own votes."

"They want sweeping, epoch-making bold measures, which should transcend partisan political considerations," he said.

Mr. Roh discussed his role in the South Korean crisis in an interview in an office in central Seoul, away from the headquarters of his Democratic Justice Party.

Although he meets infrequently with foreign reporters, he seemed relaxed, speaking in a soft voice and sipping tea. His remarks were translated by a national assemblyman and close adviser, Hyun Hong Choo.

Mr. Roh's confidence was demonstrated when he said that if his proposals go into effect, "I think I will be recorded in history as a person who made a substantial contribution to the democratic development of this country."

At the same time, he predicted

his party could win an election, and denoted the political opposition for maintaining what he called "an alliance of convenience with radical forces."

He also said, without offering specifics, that he favored measures that would "heal the wounds" of the massacre in the southwestern city of Kwangju in 1980.

It is only in the last few days that the government has begun to discuss the need to deal with Kwangju, where soldiers, by official count, killed nearly 200 people in suppressing an anti-Chun uprising. Kwangju residents say the true figure is much higher.

On the basis of that episode alone, the government has never acquired legitimacy in the eyes of many South Koreans. Now, according to press reports, the ruling party is considering the possibility of extending a public apology, building a monument and offering compensation to victims' relatives.

From the start of the recent crisis, Mr. Roh, 54, was at its center.

The wave of anti-government protests began June 10, several hours after the Democratic Justice Party ratified his designation as Mr. Chun's successor next February. That night, ruling party members and their guests celebrated the Roh nomination at a Seoul hotel, while not far away students and riot policemen battled with stones and tear gas.

On his way to the reception, Mr. Roh said, "I saw demonstrators protesting and throwing rocks at the policemen, and I also tasted the tear gas."

"During the night," he said, "I had many sleepless hours, and tried to see the nature of the things happening now in Korea, what caused all this confrontation."

As street fighting spread through Seoul and other cities, Mr. Roh's position grew precarious, and speculation rose that his presidential aspirations were in jeopardy. He hinted at one point that he was prepared to give up his candidacy if that would defuse the crisis.

On June 29, he caught almost all Koreans off guard by suddenly accepting major opposition demands and calling on Mr. Chun to step down. Mr. Roh in effect said he was prepared to run for president later this year instead of having the office handed to him by Mr. Chun.

In addition, he proposed freeing political prisoners, expanding press freedoms and local autonomy and restoring full civil rights to dissidents, including the opposition leader Kim Dae Jung. If his program were not accepted, he said, he would resign his candidacy and party chairmanship.

That became unnecessary when

WORLD BRIEFS

Bombs Kill 7 on Zia Coup Anniversary

LAHORE, Pakistan (Reuters) — Seven persons were killed and at least 50 injured here Sunday when three bombs exploded within 10 minutes of one another, police said. Sunday was the 10th anniversary of the military coup that brought President Mohammad Zia-ul-Haq to power.

One bomb killed at least two persons on a platform at the Lahore railroad station and another at a taxi stand outside killed at least three. The third blast, at a bus station, injured half a dozen persons. Two persons injured in the blasts later died, the police said.

Opposition parties had planned to hold protest rallies in different parts of Lahore later Sunday to mark the anniversary but no big turnout was expected because of the intense heat.

India to Send 3d Relief Ship to Tamils

NEW DELHI (AFP) — India will send a third shipload of relief supplies to the Tamils of Sri Lanka's northern Jaffna Peninsula on Tuesday, the Press Trust of India news agency said Sunday.

The vessel Island Pride will ship 800 metric tons of food and fuel, the agency said. In two previous shipments, a total of 1,200 metric tons of supplies were sent.

New Delhi has said thousands of civilians face starvation after a military push against Tamil separatists in their Jaffna stronghold. Colombo denies this and initially rejected aid. Sri Lanka protested after India parachuted supplies into the peninsula on June 4 but later agreed to accept six shiploads of supplies.

Israelis Urge Dismissal of a General

JERUSALEM (AP) — Israeli legislators urged Sunday that a reserve general who heads a Tel Aviv museum be dismissed because he publicly proposed removing Arabs from the occupied territories.

General Rehavam Ze'evi, formerly in charge of the military in the occupied West Bank, made the suggestion Saturday in a lecture at Tel Aviv University and defended it Sunday on army radio. Calling it a "population transfer," he said it should be done only by agreement with the Arabs and not by force.

About 1.4 million Palestinians live in the West Bank and Gaza Strip, which Israel has occupied since the 1967 Arab-Israeli war. General Ze'evi said his idea did not apply to the 700,000 Arabs who are Israeli citizens.

Chirac and Kohl Mark Pact of 1962

REIMS, France (AP) — Prime Minister Jacques Chirac of France and Chancellor Helmut Kohl of West Germany met Sunday to reaffirm the friendship between their nations and to mark an historic strengthening of ties 25 years ago.

On July 8, 1962, General Charles de Gaulle met with Chancellor Konrad Adenauer to sign a French-German reconciliation that followed years of strained relations after World War II.

"It is right that today you consider yourself at home here, as I do when I am in Germany," Mr. Chirac told Mr. Kohl at the city hall. After Mass and lunch, the two leaders visited the village De Gaulle chose for his retirement in 1969 and the small cemetery where he is buried.



Haitians Urged to Continue Protests

PORT-AU-PRINCE, Haiti (NYT) — The leaders of the protests last week have said "too much blood has flowed" for them to accept concessions, and vowed to redouble their campaign to topple the military government headed by Lieutenant General Henri Namphy.

The protest leaders urged new demonstrations Monday. "The Haitian people must stay in the streets regardless of what maneuvers the government tries," the leaders said in a statement. "We can't trust the people in the government anymore."

Since the protests started a week ago in a dispute over control of the electoral process, soldiers have killed more than 20 persons and wounded more than 100. Last week the government restored full authority to a civilian electoral commission.

Correction

Because of an erroneous caption sent by Agence France-Press, a photograph in some of the July 4-5 editions was misidentified as depicting damage from an Israeli air raid on the Bekaa Valley in Lebanon. The photo, in fact, showed damage from a car bombing Thursday in Beirut.

TRAVEL UPDATE

QE2 Passenger Disappears at Sea

NEW YORK (NYT) — A passenger mysteriously vanished from his cabin aboard the Queen Elizabeth 2, Coast Guard officials said Saturday. He was believed to have fallen overboard several hundred miles off Bermuda.

Exactly what happened to the passenger, a 28-year-old Chicago man sailing from St. Thomas in the Virgin Islands to New York, is still unclear, according to a Coast Guard spokesman.

The spokesman said that crew members aboard the British ocean liner surmised that the passenger fell into the ocean from his cabin's private balcony. The victim's name was not released pending notification of his family.

Egyptian and Israeli officials are to open discussions this week on possible tourist flights between the southern Israeli town of Eilat, on the Gulf of Aqaba, and the historic site of Luxor in southern Egypt, Israeli officials indicated Sunday.

25 Dead as Communists, Philippine Troops Clash

MANILA — Violence over the weekend has left 25 people dead in the Philippines, according to police and military reports.

The deaths came in clashes between government troops and Communist rebels in seven provinces, including an encounter near the U.S. Clark Air Base, the reports said.

The police said three soldiers were killed when New People's Army rebels armed with grenade launchers Saturday night raided a village a little more than a mile (about two kilometers) from Clark, one of the largest U.S. military bases overseas.

The raid coincided with an Independence Day celebration by U.S. servicemen and Filipino residents at the base.

Six civilians and four soldiers were killed when guerrillas ambushed an army truck crossing a river in northern Isabela Province on Friday, the military said.

Five rebels and two soldiers were killed in a battle that began at dusk Saturday and ended Sunday morning in a mountain village outside Cebu City, in the central Philippines.

Major Cesar Enriquez, who led troops in the fighting, said a 50-man rebel band escaped helicopter gunships by fleeing into tunnels dug inside caves by Philippine resistance fighters during World War II.

A copy of the petition was circulated at a rally by 500 Marcos supporters in central Manila on Sunday. The police said another group of 100 Marcos loyalists demonstrated outside Cardinal Sin's home.

18 Die in Peruvian Bus Crash

LIMA — A truck carrying circus animals crashed into a bus Saturday near the coastal town of Huarvey, killing 18 of the 40 passengers on the bus and injuring 22, the police said.

125 Die as Truck Collides With Train in Zaire

KINSHASA, Zaire — A trailer truck crashed into a train at a railroad crossing in southeastern Zaire, killing 125 people and injuring an unknown number of others, officials said.

The truck hit the train full-on at the crossing, a diplomat in Harare, Zimbabwe, told The Associated Press.

"It struck the first car behind the engine," he said. "The car overturned, pulling the second car over the rails as well. I understand the dead and injured were mostly in those cars."

The diplomat said 125 people were killed, but he did not know the number of the injured and the survivors or the condition of the driver of the truck.

Takeshita Is Front-Runner to Succeed Nakasone

TOKYO — Former Finance Minister Noboru Takeshita has emerged as the front-runner in the race to be Japan's next prime minister.

On Saturday he announced the formation of a major new faction in the governing Liberal Democratic Party.

With 113 members, Mr. Takeshita's faction is the largest among the party's 445 members of the Diet, Japan's parliament.

Mr. Takeshita and his supporters have broken away from a 141-member group led by Kakuei Tanaka, a move that spelled the end of 15 years of behind-the-scenes domination of the party by the former prime minister.

Mr. Tanaka was convicted in 1983 of taking a \$2 million bribe from Lockheed Corp., but remained the kingmaker by virtue of the fact that he led the biggest faction. He was instrumental in naming successive prime ministers, including the current leader, Yasuhiro Nakasone.

Mr. Nakasone's term as president of the Liberal Democrats, which carries the office of prime minister with it because of the party's majority in parliament, expires on Oct. 30.

Mr. Takeshita is competing for the leadership against a former foreign minister, Shintaro Abe, and Finance Minister Kiichi Miyazawa.

Mr. Takeshita, 63, the son of a sake brewer from the rural western prefecture of Shimane, now holds the post of secretary-general of the party.

He is known for his talent for fine maneuvering and an abhorrence of the open conflict that characterized Mr. Tanaka's generation of senior politicians.

Mr. Miyazawa is known for his expertise in economic issues and his liberalism.

Mr. Abe, who was foreign minister for three years, visited 39 countries during his term in office.

The party's vice president, Susumu Nakai, has also said he would seek the presidency. But political analysts say he is far from gathering the 50 signatures from members of parliament that he needs to become a candidate.

None of the present candidates has expressed clear political goals, but they are expected to do so after an extraordinary session of parliament convened to consider tax reform bills and a supplementary budget.

The session was to open on Monday and is scheduled to last until Sept. 8.

Alliances among party factions, rather than policy platforms of the candidates, have been crucial in previous leadership elections.

After Mr. Takeshita's 113-member group comes Mr. Miyazawa with 89, Mr. Nakasone with 87, Mr. Abe with 85, and Toshio Komoto, a former international trade and industry minister, with 32.

Mr. Nikaido heads a 15-strong faction made up of former Tanaka group supporters. The 13 other former members of the Tanaka faction are neutral, and 11 Liberal Democrat parliamentarians do not belong to any faction.

Analysts say Mr. Takeshita seems to have formed an uneasy alliance with Mr. Abe, who declared his own candidacy last week, but that alliance still needs the support of Mr. Nakasone or Mr. Komoto for a majority vote.

The party head is chosen by a vote of all Liberal Democrat members in both houses of parliament, or by all the party's 2.6 million members if there are four or more candidates.

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Denmark D.Kr.	2,500	1,400	770	D.Kr. 3.13	D.Kr. 1,139
Finland F.M.	1,730	950	520	F.M. 3.25	F.M. 1,183
France FF.	1,500	820	450	F.F. 2.88	F.F. 1,048
Germany D.M.	580	320	175	D.M. 1.11	D.M. 484
Gr. Britain £	130	72	40	£ 0.19	£ 69
Greece Dr.	22,000	12,000	6,600	Dr. 49.56	Dr. 18,040
Ireland £.Ir.	150	82	45	£.Ir. 0.29	£.Ir. 106
Italy Lire	380,000	210,000	115,000	Lire 756	Lire 275,200
Luxembourg L.Fr.	11,500	6,300	3,400	L.Fr. 18.41	L.Fr. 6,700
Netherlands Fl.	650	360	198	Fl. 1.21	Fl. 440
Norway* N.Kr.	1,800	990	540	N.Kr. 3.05	N.Kr. 1,110
Portugal Esc.	22,000	12,000	6,600	Esc. 64.56	Esc. 23,500
Spain* Ptas.	29,000	16,000	8,890	Ptas. 55.33	Ptas. 20,140
Sweden* S.Kr.	1,800	990	540	S.Kr. 3.05	S.Kr. 1,110
Switzerland S.Fr.	510	280	154	S.Fr. 1.10	S.Fr. 400
Rest of Europe, North Africa, former French Africa, Middle East \$	430	230	125	Varies by country	
Rest of Africa, Gulf States, Asia \$	580	320	175	Varies by country	

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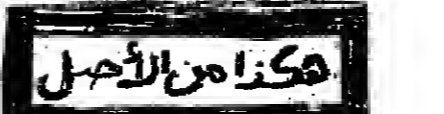
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Miscues and Late Consultation Doomed Gulf Plan in Congress

By David B. Ottaway and David Hoffman
Washington Post Service

WASHINGTON — President Ronald Reagan failed to order a formal intelligence assessment of the dangers of his Gulf policy, did not consult his political advisers about domestic consequences and first consulted Congress almost a week after the key decision had been made to protect Kuwaiti tankers, according to congressional leaders.

As a result, Mr. Reagan's hopes for bipartisan support appear to be dashed, and the plan to place 11 Kuwaiti oil tankers under the protection of the American flag is about to begin without strong backing on Capitol Hill from Democrats or Republicans.

Administration officials continue to insist that they repeatedly sought to consult key congressional committees about the plan but that, as Secretary of State George P. Shultz put it, "at the time we couldn't even get members of Congress to listen as we tried to brief them."

The administration's chronology — released June 15 — shows, how-

ever, that U.S. officials made all the important decisions in January and February, and the process was speeded up when they discovered in late February that the Soviet Union had agreed to reflag five Kuwaiti tankers.

They gained Mr. Reagan's approval of the plan in the first week of March and formally told Kuwait on March 7 that the United States would protect the 11 tankers.

Five days later, the administration made its first offer to brief the Senate and House Middle East subcommittees. Staff members for the two panels were briefed on March 19, according to the administration chronology.

The first high-level administration briefings were given on March 30 and 31, three weeks after Kuwait had been informed, when Assistant Secretary of State Richard W. Murphy met privately with various House and Senate subcommittees.

Presenting Congress with a fait accompli has infuriated the Democratic leadership and placed the administration's Republican allies — many of whom are as upset as the Democrats — in an embarrassing position.

"The failure to consult with the Congress prior to a commitment has placed the administration and the Congress in an awkward position," Senator Sam Nunn, Democrat of Georgia, who is chairman of the Senate Armed Services Committee, said in a report last week to the Democratic leadership. "The administration has made a public commitment to Kuwait but is unable to secure congressional support for its initiative."

The debate raises questions about how the Reagan administration is making key foreign policy decisions under the new White House team led by Howard H. Baker Jr., the chief of staff, and Frank C. Carlucci, the national security adviser. It also raises questions about how and why the administration continues to deal with Congress in such a confrontational style over difficult foreign policy issues.

Senate and House members are calling on the administration to set up a procedure for regular consultations on potentially controversial foreign policy commitments.

Administration officials, while insisting that the president has the prerogative to make foreign policy, concede that serious mistakes were made in dealing with Congress on the Kuwaiti reflagging plan.

"I can't say the administration has done the best possible job of explaining" the decision on Kuwait, one senior administration official said. "Obviously, they haven't."

One senior official acknowledged that there had not been enough consultation with Congress at critical points during the policy-making process. "That's how this whole thing got out of control," the official said.

Administration officials note that even after consultations with key committees got under way after mid-March, little interest or opposition was expressed. Only after an Iraqi plane attacked the U.S. Navy frigate Stark on May 17 in the Gulf did the Kuwaiti reflagging plan grab the attention of Congress, they said.

Other White House sources said that one reason for the confusion was that Mr. Baker did not take over from Donald T. Regan until March 2. It then took him several weeks to get organized.

By then, all the important decisions had been made, largely by Mr. Carlucci and his aides, who were pressing a new "activist" policy to show U.S. support for moderate Arab allies following revelations of secret U.S. arms shipments to Iran.

The main White House problem in the Kuwait reflagging plan seems to have been a lack of coordination, although there clearly have been differing views between Mr. Reagan's political and foreign policy advisers over how far to go in consulting Congress.

When key decisions were being made in January and February, the president was recovering from prostate surgery and Mr. Regan was fighting to keep his job. No one at the White House was focusing on the political implications of risking a military confrontation with Iran in the Gulf.

The reflagging plan might have sailed through Congress with little opposition had the Stark not been hit. Once that happened, the consultation process began unraveling as the White House was hit with "what-if questions," the aide said.

In the aftermath, the more politically sensitive of Mr. Reagan's advisers, including Howard Baker and Treasury Secretary James A. Baker 3d, argued that Congress should be informed under the 1973 War Powers Resolution. This would have required regular consultations and periodic congressional approval of the continuing use of U.S. warships to escort Kuwaiti tankers in the Gulf.

But Defense Secretary Caspar W. Weinberger, backed by Mr. Shultz and lawyers from the State and Defense Departments, opposed involving the act and convinced Mr. Reagan that it was not "legally" necessary.

Making matters worse for the White House, key congressional leaders, such as Representative Les Aspin, Democrat of Wisconsin, who is chairman of the House Armed Services Committee, discovered that the administration had ordered no formal interagency assessment of the risks in sending U.S. warships to protect the tankers of a nation that Iran regards as an enemy in its war with Iraq.



Soviet and American youths ending a peace march at a Moscow stadium Saturday.

U.S. Bands Rock Amid Soviet Security

By Philip Taubman
New York Times Service

MOSCOW — The Soviet Union staged a rock concert for peace here Saturday with several American bands and enough soldiers and plainclothes security agents on hand to secure a small city.

Thousands of army troops ringed the large outdoor stadium where the concert took place. Hundreds of security officers, all inexplicably carrying black umbrellas despite sunny skies, mingled with the crowd of Americans and Russians as James Taylor, Bonnie Raitt, the Doobie Brothers and Santana shared the stage with Soviet music groups.

At command posts in the stadium, soldiers equipped with field telephones surveyed the scene through binoculars. Hundreds of other soldiers, dressed in jogging suits, occupied the first row of seats, presumably to prevent spectators from getting to the stage.

The concert was organized by the Soviet authorities and Bill Graham, the American rock concert promoter. Scheduled as the climax of a two-week Soviet-American peace walk from Leningrad to Moscow, the concert turned instead into a surreal scene in which the peace walkers, 230 Americans and 200 Russians, seemed lost.

The combination of Western sounds and Soviet security, the latter apparently to discourage outbursts by young people, made the gathering one of the more unusual events since the Soviet leader, Mikhail S. Gorbachev, started to encourage openness in the Soviet Union.

The audience was divided into two groups, 4,000 to 5,000 on a grassy field in front of the stage, and about 20,000 in the lower deck of the stadium. The spectators close to the stage seemed engrossed in the music, at times leaping to their feet to clap and dance.

The people in the stands seemed bored, however, as they rarely reacted to performers they could hardly see without binoculars. Many left midway through the concert, probably because they had not wanted to attend in the first place.

Most of the tickets were distributed by the Communist Party, which based distribution more on good behavior than on a person's affection for rock music.

The Soviet spectators on the field were most aroused by the singing of a Russian folk troupe and not the American performers. Dozens of Soviets leaped to their feet to dance traditional folk numbers when the troupe performed.

The press agency Tass, in a dispatch that described the conclusion of the concert several hours before it ended, reported, "The show enraptured the audience."

The concert was a three-week effort, as Mr. Graham scrambled to find transportation money. He eventually received a \$580,000 donation from Steve Wozniak, an American computer entrepreneur.

'Martyr' Strategy Questioned in Iran

By Elaine Sciolino
New York Times Service

WASHINGTON — Some of Iran's clerical leaders appear to oppose the "human wave" assaults in which thousands of ill-trained and ill-equipped troops cross the border to face "martyrdom" at the hands of the Iraqis.

The strong indications of such a position come despite Iran's pledge to wage its war with Iraq, which began in 1980, until the Baghdad government is overthrown.

The human-wave assaults have been perhaps the most important part of Iran's strategy in its land war against Iraq, whose population is one-third the size of Iran's.

The assaults have apparently convinced Iraq and its neighbors that Iran has both the manpower and the willpower to continue fighting indefinitely, despite Iraq's superior arsenal.

At a news conference last month, Hashemi Rafsanjani, the speaker of the Majlis, Iran's parliament, outlined a strategy of retaliatory strikes and limited offensives based on caution rather than fervor.

Mr. Rafsanjani has emerged as Iran's chief foreign policy maker, and his remarks are the first high-level articulation of the idea that the human-wave assaults have been wasteful.

It is unlikely that he would make such remarks without the approval of Ayatollah Ruhollah Khomeini, the Iranian leader, who, he said, was aware of the strategy.

His remarks concerned the land war and are likely to have little effect on Iranian plans to continue attacks on ships in the Gulf.

Surprise in an offensive is essential "to prevent extensive casualties," Mr. Rafsanjani said.

"When the enemy is alert, who shoots a hail of bullets at our combat infantry and brings his firepower to bear, the casualties will be too high," he said.

Before commanders begin offensives, they must fully analyze a number of factors, such as enemy strength, time constraints, political conditions and intelligence about the enemy, Mr. Rafsanjani said.

Even then, he added, a major offensive should begin only when there is a good chance of winning.

"When, for example, we suddenly want to bring several thousand human crusaders to the war zone, and use a vast amount of military resources, we must be relatively sure — there must be a relative consensus — of victory," he said at the news conference, which was broadcast on Tehran radio on June 4.

Mr. Rafsanjani called for similar caution in retaliating against Iraqi attacks.

"When the Iraqis engage in mischief, we will respond to the extent we are prepared," he said.

It remains unclear whether the call for caution and preparation will be translated into action.

For a number of years, commanders in the regular army have urged better battle strategy and preparation to limit casualties, while the increasingly powerful Revolutionary Guards have wanted to press into Iraq at any cost.

The guards have steadily built a budget and weapons supply of their own and now have units in all three military branches.

According to U.S. intelligence, they share control of the Chinese-made Silkworm missiles that Iran is said to be installing in the Gulf, posing a new threat to shipping.

AMERICAN TOPICS

Indebted Farmers Invoiced Revived Law

More and more farmers are turning to Chapter 12 of the U.S. bankruptcy law to save themselves from foreclosure. The law, first enacted during the Depression of the 1930s, was revived and revised by Congress last year. Bankers don't like it.

A major provision allows a farmer's debt to be adjusted to reflect the current value of his collateral rather than what that collateral was worth when the loan was made. For example, a \$200,000 loan in 1979 might translate into a debt of less than \$100,000 today because of the sharp drop in agricultural values.

The law gives farmers a chance to erase unsecured debts. It also leaves all major decisions about how the farmer will work out his indebtedness in the hands of the farmer and a judge. Creditors have little say in the process, which also helps explain why bankers do not care for the law; they say it threatens the flow of capital to borrowers.

"We opposed it," said Weldon Barton, a spokesman for the Independent Bankers Association of America. "We supported voluntary incentives."

Robert and Jan Stansberry of Walthill, Nebraska, invoked Chapter 12 for their 440-acre (178-hectare) hog and grain farm because, Jan Stansberry told the Los Angeles Times, "you don't want to give it up. It is too expensive to start up again once you give it up."

Notes About People

Engelie Hasenfus, the American captured while air-dropping arms to the Nicaraguan rebels, said the U.S. State Department rejected on a promise to reimburse him and his wife, Sally, for \$30,000 in expenses incurred during his trial in Managua last year. Convicted of gun-running and sentenced to 30 years, he was pardoned one month later. A State Department spokesman said no official had discussed the expenses with Mrs. Hasenfus before she went to Managua to be with her husband during the trial.

When Judge Robert H. Bork was nominated to the Supreme Court by President Ronald Reagan, reporters jokingly asked Nancy Reagan whether she had been responsible for her husband's choice. "No," replied Mrs. Reagan, who has learned to laugh off suggestions that she unduly influences administration policy. "I've been too busy with arms control."

David Stockman alienated many liberals while serving as Mr. Reagan's budget director by cutting welfare programs. Later he irritated conservatives with his unflattering description of some administration officials in his book "The Triumph of Politics." So when Senator Bob Dole, who is seeking the Republican nomination for president, called at Mr. Stockman's Wall Street office, a source close to Mr. Dole said Mr. Stockman told the senator: "Bob, I'm for you, I really want you to win. So I'll either support you or oppose you, whatever you think will help."

—ARTHUR HIGBEE

Short Takes

New York City had to haul away a record 165,343 abandoned cars last year. Now it is going to track down the people who ditch their beeps and fine them \$500 each. The city is offering a \$500 reward for information leading to the conviction of anyone who has dumped debris, including cars, in the city's parks. The Parks Department also will try to curb the practice by installing vehicle barricades in popular dumping areas.

Spam, the canned spiced ham loaf that helped feed American servicemen during World War II, is 50 years old this year, and Austin, Minnesota, where Spam is processed by the George A. Hormel & Co., observed the date with a Fourth of July Spam cook-off. Hormel reports that Spam — the word is a combination of spiced and ham — is eaten in 30 percent of American households and holds 75 percent of the canned lunch meat market.

Tourists still come to Newport, Rhode Island, to see the mansions built around the turn

Iran Said to Put Missiles On Launchers at Strait

MANAMA, Bahrain — Iran has begun to place its Chinese-made anti-ship missiles onto launchers at the strategic Strait of Hormuz, according to Gulf-based marine salvage executives.

The missiles reportedly were test-fired in February, but the salvage executives said Saturday that some were placed on launchers Friday, making them fully operational against shipping.

The United States, which is bolstering its military forces in the Gulf, has repeatedly warned that any move by Iran to deploy the missiles would endanger shipping in the waterway.

The salvage executives, who insisted on anonymity, said that the launchers were at the port of Bandar Abbas, which overlooks the strait, and possibly on nearby Qeshm Island.

They said they were told of the deployment by their radio monitors, who listen for developments in the Gulf and have wigwags on alert for salvage operations.

The missiles, called Silkworm in the West, have a range of about 50 miles (80 kilometers) and are capable of threatening all shipping in the strait.

The U.S. defense secretary, Caspar W. Weinberger, said Tuesday that the Silkworm missiles were not yet operational.

Iranian officials have scoffed at reports that the United States

Soviets Plan Shift To Service Sector, Including Layoffs

VIENNA (AP) — Valcav Cerny, 82, a noted Czech scholar and an early signer of the Charter 77 human rights manifesto, died Thursday in Prague after a long illness, an émigré source reported.

The cause of death was not announced. The source spoke on condition of anonymity.

A graduate of Charles University in Prague, Mr. Cerny taught Slavic literature in Geneva and at the universities of Prague and Brno. He published literary journals and wrote books on literature and historical subjects.

James S. Lay Jr., 75, former CIA official and National Security Council official, died Sunday of Alzheimer's disease at the Veterans Administration Hospital in Perry Point, Maryland.

Mr. Lay joined the National Security Council when it was established in 1947, and was named executive secretary in 1950, when Rear Admiral Sidney W. Souers retired.

He held that job until 1961, when he was transferred to the CIA as deputy assistant to Allen W. Dulles, the director of central intelligence. Later he was named executive secretary to the U.S. Intelligence Board.

MOSCOW — The Soviet Union plans to cut up to 20 million people from its industrial and agricultural work forces by the end of the century, using layoffs, mergers and a program of intense retraining, according to a leading government economist.

Most of the dislocated industrial workers will have to find jobs providing services, ranging from sales and repair work to education and medical care, according to Leonid I. Abalkin, an economist who helped write a blueprint of economic change for Mikhail S. Gorbachev, the Soviet leader.

In an interview, Mr. Abalkin said the most politically explosive feature of Mr. Gorbachev's economic plan — the end of food price subsidies — would be introduced in two or three years, after a campaign to overcome fear of the change.

Removal of impending price increases for food have swept through Moscow since last week, when the party leadership approved limited dismantling of price controls and central economic planning.

Mr. Abalkin said that one major goal is to reshape the heavily blue-collar Soviet society into one that more closely resembles the post-industrial West. Out of about 100 million people who work in production, including farms, factories, mining, forestry, the oil industry and similar sectors, 15 million to 20 million jobs will be shifted to services, he said.

Mr. Baker's statement was the first U.S. reaction to the Soviet call last Friday for the removal from the Gulf of all warships of countries not located in the region.

If the Soviet Union will remove its ships, "perhaps we will take a fresh look, but we certainly are not going to cede control of that region to the Soviet Union," Mr. Baker said in a television interview.

Earlier, the Iranian Press Agency (IRNA) said Saturday that Deputy Foreign Minister Mohammed Javad Larjani of Iran met Ambassador Vil K. Boldyrev of the Soviet Union in Tehran and said that Iran welcomed Moscow's stand.

The Soviet statement Friday accused the United States of building up its military presence in the Gulf in a bid to establish "military-political hegemony" in the region.

The United States plans to put 11 Kuwaiti tankers under the U.S. flag and is boosting its naval presence in the Gulf to protect the tankers from Iranian attacks.

Actor King Donovan Dies of Cancer at 69

BRANFORD, Connecticut — King Donovan, 69, an actor and comedian whose career on stage, film and television included more than 30 shows with his wife, the comedian Imogene Coca, died of cancer Tuesday.

Mr. Donovan made his Broadway debut in 1948 in "The Vigil." He played a police sergeant in the 1951 movie "The Enforcer" and a press agent "Singin' in the Rain" in 1952.

In the late 1950s he appeared as Harvey Helm on the TV series "Love That Bob," with Robert Cummings, and then as Gracie Allen's brother on "The George Burns and Gracie Allen Show."

During the 1960s he played Herb Thornton, the oed-tour neighbor in the TV series "Please Don't Eat the Daisies."

His performances with his wife included a national tour of the musical "Once Upon a Mattress."

Valcav Cerny, Dissident and Slavic Scholar

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THERE'S ONLY ONE GIN FOR THE WELL-INFORMED.

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LONDON: Monday, Tuesday, Wednesday, Thursday, Friday, Saturday, Sunday
 FRANKFURT: Tuesday, Wednesday, Thursday, Friday, Saturday, Sunday
 PARIS: Tuesday, Wednesday, Thursday, Friday, Saturday, Sunday
 ROME: Wednesday, Saturday, Sunday
 AMSTERDAM: Thursday, Saturday, Sunday

EUROPE

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Weekly International Bond Prices

Provided by Credit Suisse First Boston Securities, London, Tel: 01-622-1271. Prices may vary according to market conditions and other factors.

Table of Dollar Straights bond prices. Columns include Issuer, Con Mat Price, Yld, and various other metrics.

Table of Dollar Zero Coupons bond prices. Columns include Issuer, Con Mat Price, Yld, and various other metrics.

Table of DM Straights bond prices. Columns include Issuer, Con Mat Price, Yld, and various other metrics.

Table of DM Zero Coupons bond prices. Columns include Issuer, Con Mat Price, Yld, and various other metrics.

Table of ECU Straights bond prices. Columns include Issuer, Con Mat Price, Yld, and various other metrics.

Table of ECU Zero Coupons bond prices. Columns include Issuer, Con Mat Price, Yld, and various other metrics.

Table of Japanese bond prices. Columns include Issuer, Con Mat Price, Yld, and various other metrics.

Table of Western Europe (Other) bond prices. Columns include Issuer, Con Mat Price, Yld, and various other metrics.

Dollar Straights

Main table of Dollar Straights bond prices, including sub-sections for Australasia, Canada, Scandinavia, France, Japan, and Western Europe (Other).

Dollar Zero Coupons

Main table of Dollar Zero Coupons bond prices.

DM Straights

Main table of DM Straights bond prices.

DM Zero Coupons

Main table of DM Zero Coupons bond prices.

ECU Straights

Main table of ECU Straights bond prices.

ECU Zero Coupons

Main table of ECU Zero Coupons bond prices.

Japan

Main table of Japanese bond prices.

Western Europe (Other)

Main table of Western Europe (Other) bond prices.

Chicago Exchange Options

Figures as of close of trading Friday, July 3

Table of Chicago Exchange Options data, including columns for Option price, Calls, and Puts.

Euromarts At a Glance

Table titled 'Euromarts At a Glance' listing various financial instruments and their prices.

Treasury Bonds

Table of Treasury Bonds data, including columns for Maturity, Bid, Ask, and Yield.

Wall Street Review

Textual review of Wall Street market activity, mentioning various indices and trends.

NYSE Most Actives

Table of NYSE Most Active stocks, listing symbols, volume, and price changes.

AMEX Most Actives

Table of AMEX Most Active stocks, listing symbols, volume, and price changes.

NYSE Sides

Table of NYSE Sides, showing buy and sell orders for various stocks.

AMEX Sides

Table of AMEX Sides, showing buy and sell orders for various stocks.

NYSE Diaries

Table of NYSE Diaries, listing various financial metrics and indices.

AMEX Diaries

Table of AMEX Diaries, listing various financial metrics and indices.

WestLB advertisement for Fixed Income and Equities Trading, featuring contact information for Dusseldorf, London, Luxembourg, and Hong Kong.

NASDAQ National Market

OTC Consolidated trading for week ended Friday, July 3

Sales in	100s	High	Low	Close	Chng
AAV Bd	11	48 1/2	48 1/2	48 1/2	0
ACC	24	28 1/2	28 1/2	28 1/2	0
ACC CC	48	32 1/2	32 1/2	32 1/2	0
ACC CC	25	32 1/2	32 1/2	32 1/2	0
ACC CC	25	32 1/2	32 1/2	32 1/2	0
ACC CC	25	32 1/2	32 1/2	32 1/2	0
ACC CC	25	32 1/2	32 1/2	32 1/2	0
ACC CC	25	32 1/2	32 1/2	32 1/2	0
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ACC CC	25	32 1/2	32 1/2	32 1/2	0
ACC CC	25	32 1/2	32 1/2	32 1/2	0
ACC CC	25	32 1/2	32 1/2	32 1/2	0
ACC CC	25	32 1/2	32 1/2	32 1/2	0
ACC CC	25	32 1/2	32 1/2	32 1/2	0
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ACC CC	25	32 1/2	32 1/2	32 1/2	0
ACC CC	25	32 1/2	32 1/2	32 1/2	0
ACC CC	25	32 1/2	32 1/2	32 1/2	0
ACC CC	25	32 1/2	32 1/2	32 1/2	0
ACC CC	25	32 1/2	32 1/2	32 1/2	0
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ACC CC	25	32 1/2	32 1/2	32 1/2	0
ACC CC	25	32 1/2	32 1/2	32 1/2	0
ACC CC	25	32 1/2	32 1/2	32 1/2	0
ACC CC	25	32 1/2	32 1/2	32 1/2	0
ACC CC	25	32 1/2	32 1/2	32 1/2	0
ACC CC	25	32 1/2	32 1/2	32 1/2	0

Mutual Funds

Prices as of close of trading Friday, July 3

Fund Name	Price	Chng
AAV Bd	48 1/2	0
ACC	28 1/2	0
ACC CC	32 1/2	0
ACC CC	32 1/2	0
ACC CC	32 1/2	0
ACC CC	32 1/2	0
ACC CC	32 1/2	0
ACC CC	32 1/2	0
ACC CC	32 1/2	0
ACC CC	32 1/2	0
ACC CC	32 1/2	0

OTC Consolidated Trading

Prices as of close of trading Friday, July 3

Symbol	Price	Chng
AAV Bd	48 1/2	0
ACC	28 1/2	0
ACC CC	32 1/2	0
ACC CC	32 1/2	0
ACC CC	32 1/2	0
ACC CC	32 1/2	0
ACC CC	32 1/2	0
ACC CC	32 1/2	0
ACC CC	32 1/2	0
ACC CC	32 1/2	0

OTC Consolidated Trading

Prices as of close of trading Friday, July 3

Symbol	Price	Chng
AAV Bd	48 1/2	0
ACC	28 1/2	0
ACC CC	32 1/2	0
ACC CC	32 1/2	0
ACC CC	32 1/2	0
ACC CC	32 1/2	0
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ACC CC	32 1/2	0

OTC Consolidated Trading

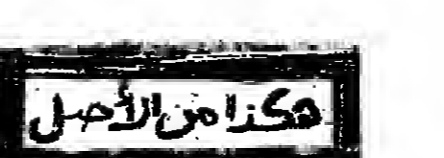
Prices as of close of trading Friday, July 3

Symbol	Price	Chng
AAV Bd	48 1/2	0
ACC	28 1/2	0
ACC CC	32 1/2	0
ACC CC	32 1/2	0
ACC CC	32 1/2	0
ACC CC	32 1/2	0
ACC CC	32 1/2	0
ACC CC	32 1/2	0
ACC CC	32 1/2	0
ACC CC	32 1/2	0

American Exchange Options

Prices as of close of trading Friday, July 3

Option	Call	Put	Option	Call	Put
AAV Bd	48 1/2	0	ACC	28 1/2	0
ACC CC	32 1/2	0	ACC CC	32 1/2	0
ACC CC	32 1/2	0	ACC CC	32 1/2	0
ACC CC	32 1/2	0	ACC CC	32 1/2	0
ACC CC	32 1/2	0	ACC CC	32 1/2	0
ACC CC	32 1/2	0	ACC CC	32 1/2	0
ACC CC	32 1/2	0	ACC CC	32 1/2	0
ACC CC	32 1/2	0	ACC CC	32 1/2	0
ACC CC	32 1/2	0	ACC CC	32 1/2	0



EXPORTS: U.S. Firms' Success

(Continued from Page 7)

The Japanese supplier, Matsushita Electric Industrial Co., to bring some of the American company's color-television production back to the U.S. to a Bloomington, Ind., plant that GE inherited as part of its merger with RCA Corp.

Probably the biggest boost to U.S. competitiveness and confidence comes from foreign manufacturers with American plants, which are finding for the first time that it is cheaper to make and export goods from the United States than from home.

Florida, which appears to be embarking on a sizable export program from the United States, announced last week that it would ship motorcycles that it builds in Marysville, Ohio, to Japan next year. The U.S.-built Accord already is being shipped to Taiwan, and the company is planning to go ahead with exports to Japan in the next two to three years, barring major currency shifts.

This atmosphere is generating optimism in American companies as they face foreign competitors

that were trouncing them soundly a few years ago. "We feel we are extremely competitive even though we are paying duties," said Richard Snyder, chairman and chief executive officer of Snyder General Corp. of Dallas, which makes heating and air-conditioning systems.

The company had lost about half of its export market because of the strength of the dollar, but is now busy re-establishing distribution networks abroad.

In fact, Mr. Snyder is still saving two recent contracts in Sweden worth close to \$2 million. "Until a year ago, our volume in Sweden was minimal," he said, adding that the contracts are part of "probably the two largest commercial projects under way there."

Even companies in industries that have been brutally battered by high-cost imports, such as steel and shoes, are now landing foreign orders in countries that are their trade nemesis.

With the trade picture brightening, there appears to be a consensus that raising prices would be a mis-

Car Sales Slump Badly in Brazil

(Continued from Page 1)

SAO PAULO — Brazil's car industry had its worst domestic sales for 15 years in the first half of 1987, but exports boomed, automakers said Saturday.

The industry association said domestic sales from January to June totaled 279,839 vehicles. The industry expects to sell 550,000 vehicles in Brazil this year, up from 470,000 last year. Inflation and high taxes on cars have sited out demand.

But exports, worth \$1.68 billion all of last year, hit \$1.16 billion in the first half of 1987.

take and ignoring the demands of foreign customers for high-quality products would be fatal.

"There is no question you will see a big increase in exports overseas," said Edward Davis, professor of business administration at the University of Virginia's Darden School. "But it will have a lot to do with our quality image."

WOMEN: Be It Frau or Fraulein, German Corporate Ladder Usually Ends in Kitchen

(Continued from Page 1)

"It is all a question of what one wants," Viola Hallman, the chief executive of Thies Kalkwalder GmbH, a small steel company in Hagen, said in a recent magazine interview. "The most important question you have to decide for yourself are: Do I build a career? Do I want a family? Do I want children?"

Mrs. Hallman, who took over a family business and also owns 50 percent of the company, is a rare exception. She is married, has a child, and runs a heavy industrial concern. Many other women give up their careers.

"A lot of good management potential gets lost due to the fact women choose a role as a housewife or mother," Mr. Jorg said. "And companies are reluctant to move women into higher management because they may decide to have children and leave."

"I think many women decide for the housewife thing because they are frustrated, not because they want to," Mr. Jorg said. "Told by male superiors they have no future, they see no reason to continue."

An executive secretary for a large German company, who asked that her name not be used, said: "I'm 30 years old, and I am considering getting married. I take courses to improve my skills and to learn management techniques. The company pays for my studies, and they helped me move up as a secretary. But now where do I go? I don't have a chance to use much of what I've learned, and I'm bored with routine office work."

The equality of opportunity guaranteed women under West German law remains more theory than reality. Government statistics show women earn on average 25 percent less than men. In the universities, 95 percent of the professors are men, although 40 percent of the students are women.

proportionately, and there are hardly any women in top business positions." The council said the gross hourly wage of men in private industry in 1984 averaged 16.59 Deutsche marks (\$9 at current exchange rates), and that of women only 12.00 DM.

"Told by male superiors they have no future, women see no reason to continue."

— Karl Jorg, business teacher

The type of careers women choose is also a factor, according to a recent survey by the weekly newspaper Die Zeit. Most women still pursue traditional "female" occupations.

Women with university degrees who enter business, regardless of their field of study, tend to be channeled into public relations, personnel, advertising or training, the sur-

vey showed. They are virtually excluded from the higher-earning areas such as corporate finance.

But the growing number of working women also gives them increased financial leverage. The number of women holding American Express cards rose to 18 percent of the cardholder total in 1985 from 11 percent in 1983, and insurance companies are battling for working women as clients by offering special rates. Many banks are competing for business women as customers by offering them special business consulting services.

But Dorothea Assig, a Berlin economist who is also a career and financial adviser, said, "Women frequently make themselves a bit small" in financial dealings. "And they are shy if they don't have very much experience in dealing with the banks."

Mrs. Mast, who also teaches at the universities of Munich and Zurich, said in a recent article in West German business weekly Wirtschaftswoche that from her experience, "the position of women in business life has strengthened in the past several years."

man universities indicate women are at least as capable managers as men, and are actually better suited in some areas.

Mr. Jorg, who is also the personnel director for Air France in West Germany, said his 15 years of teaching practical management supports the university findings.

"They are better at teamwork, achieving group goals and they have more sensitivity," he said. "Major global companies such as IBM and Procter & Gamble, which pioneer in management techniques, have recognized that it is very important for managers to have the right sense for handling people and that women excel in this area."

"Women don't want to take responsibility," a male manager said. "Men are raised by society to lead. Women are uncomfortable with leadership."

"Most women are simply too prim to gain acceptance," said Mrs. Hallman. "They rob their own chances by not knowing what they want."

NASDAQ National Market

OTC Consolidated trading for week ended Friday.

Table with columns for stock symbols, prices, and volume. Includes sections for (Continued), H, K, L, M, N, O, P, Q, R, S, T, U, V, W, X, Y, Z.

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SPORTS

Cash Beats Lendl in 3 Sets at Wimbledon

On court, Lendl sat in a chair and sipped a drink. His quest for a Wimbledon title...



Lendl, who was hoping to win his first Wimbledon title, instead was beaten, 7-6 (7-5), 6-2, 7-5, by Pat Cash, who became the first Australian since John Newcombe in 1971 to win it.

SCOREBOARD

Baseball: Friday's and Saturday's Major League Line Scores. Includes results for Yankees, Red Sox, Orioles, etc.

Cycling: Tour de France. Includes names of riders and their positions.

Tennis: Wimbledon Results. Lists winners and scores for various matches.

Golf: Fresh Open. Lists names and scores of golfers.

Soccer: Argentina vs Uruguay. Chile vs Paraguay or Colombia.

Soccer: Major League Standings. Lists teams and their win-loss records.

Soccer: Conner Loses Sardinia Race. Details of the yacht race.

Soccer: Major League Standings. Another set of league standings.

Soccer: Major League Standings. Further league standings.

Soccer: Major League Standings. Final set of league standings.



Jeffrey Leonard of the Giants, left, in stealing home upset catcher Jim Smdberg, whose Cubs lost the game 3-1.

Astros Lose Shortstop, Ground Out in Game

PHILADELPHIA—The Houston Astros, whose shortstop, Dickie Lenoir, had decided to leave the team...

Transition

BASEBALL: BOSTON—Bob Schriver, an 15-day disabled list...

Henley World Champions' Race Is a Most Extraordinary Contest

HENLEY-ON-THAMES, England — The champions in the world pairs with coxswain, Juri and Nikolai Pimenov of the Soviet Union...

Rookie Bosio Cools Off Angels On 4 Hits as Brewers Win, 2-1

ANAHEIM, California — Rookie pitcher Chris Bosio held the California Angels to four hits for eight innings Saturday night...

Wimbledon Results

Men's Doubles: Ken Flach and Richard Segura, U.S. def. Scott Steved and Emilio Sanchez, Spain, 3-6, 7-6 (7-5), 6-3.

Major League Standings

Table showing Major League Standings for various teams.

Transition

BASEBALL: BOSTON—Bob Schriver, an 15-day disabled list...

Henley World Champions' Race

HENLEY-ON-THAMES, England — The champions in the world pairs with coxswain, Juri and Nikolai Pimenov of the Soviet Union...

Mächler Captures Overall Tour Lead

STRASBOURG, France — Marc Sergeant of Belgium won the 70-mile (113-kilometer) fifth stage Sunday of the Tour de France cycling race from Pforzheim, West Germany...



A coot, sitting on her eggs in a box on the judge's rostrum, with rolls donated by the judge, had a good view of her fifth Henley Royal Regatta.

POSTCARD Cooked in the U.S.A.

By Janice Randall
New York Times Service
PARIS — In July 1986, to coincide with the centennial of the Statue of Liberty, Elle magazine put out a "Special U.S.A." issue...

valier said, adding that they shied away from dishes that too closely resembled French cooking. She justified a chapter on quiche by saying that "Americans with imagination helped it evolve beyond quiche Lorraine."

Libor Pesek's East-West Baton

By Andrew Clark
PRAGUE — The barriers between East and West seem to have little meaning for Libor Pesek. In addition to his official designation here as permanent conductor of the Czech Philharmonic Orchestra, Pesek has just taken up the post of chief conductor and artistic adviser of Britain's Royal Liverpool Philharmonic Orchestra.



Conductor Pesek: "An open marriage."

particularly the experience he has gained conducting French and contemporary music in Czechoslovakia, where his recordings range from Ravel and Franz Schmidt to Martinu's "The Great Passion." Negotiations are currently under way between the Czech state record company Supraphon and the British Virgin label for a series of joint productions featuring popular Czech and German repertoire...

LANGUAGE Breaking In a Point

By William Safire
WASHINGTON — "We have now reached breakpoint," President Reagan told the United States in a televised address. The word was obviously chosen with deliberation; later in the speech, while launching a crusade to hold down the deficit, he repeated the word that is not yet in most dictionaries and added his definition: "The choice is now upon each of us — as I said, we've reached breakpoint, decision time."

Does the president frequently use tennis terminology? Is he turning yuppies in his old age? "I played second base for Our Lady of the Assumption," the stunted speechwriter insisted. "I don't deal in yuppies-isms." He covered quickly, imputing toughness and middle-class seriousness to the formerly elite game: "You know, tennis is no longer a yuppie sport, not since television. It's a high-stakes money game. Breakpoint is no women's word."

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